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The Only Sunday Real Estate Section Published in Los Angeles

Los Angeles Times

REAL ESTATE - INDUSTRY - DEVELOPMENT

SUNDAY MORNING, NOVEMBER 3, 1929.

LOS ANGELES BANKS BUILD ELEVEN BRANCHES

FINANCIAL GROWTH KEEPS PACE WITH POPULATION

Many New Business Centers Held to be Reason for Expenditure in Excess of \$1,185,000

Los Angeles banks, by erecting eleven branches during the past year, kept pace with the rapidly expanding financial industry of the city, and at the same time invested \$1,185,000 in new buildings.

According to a recently completed survey by the Title Insurance and Trust Company, reveals that the new business centers in the city are a point of importance sufficient to be recognized as a bank-building boom.

WILSHIRE BANKS, the most popular among the newer banks in the Wilshire-La Brea area, has just been building additions to its district, being the new Wilshire First National Bank at 3200 Wilshire.

In the construction of these two new banks has been invested \$120,000. The California Bank office cost \$100,000 and the Security-First National Bank \$100,000. The new Wilshire First National Bank at 3200 Wilshire is a \$100,000 building.

The directors will convene at 10 a.m. to clear up the business of the year, and the old and new directors will be in session until adjournment in the afternoon.

President James Bradley Clayton, who was inaugurated a year ago in his home city, San Jose, will preside at the business sessions preceding the induction into office of his successor.

DAUM WILL TAKE REINS JANUARY 4

Realty Board Planning to Inaugurate Local Man as President

The California Real Estate Association will begin its twenty-sixth year of service to real estate with an all-day session of its State-wide board of directors at the Biltmore Hotel, Saturday, January 4, 1930.

The directors will convene at 10 a.m. to clear up the business of the year, and the old and new directors will be in session until adjournment in the afternoon.

President James Bradley Clayton, who was inaugurated a year ago in his home city, San Jose, will preside at the business sessions preceding the induction into office of his successor.

FACT AND COMMENT

INTERPRETATIONS of the recent collapse of the stock market, made in terms of real estate, are to be heard whenever real-estate men get together to discuss their business. The consensus is that the reaction should be highly beneficial.

The salutary effect of the crash, as seen by real-estate men, is that it should teach the small investor that the stock market is not the place for his operations, particularly if he is working on a margin basis. His investments, on such basis, are always subject to destruction when any such calamity occurs as has developed in the last week.

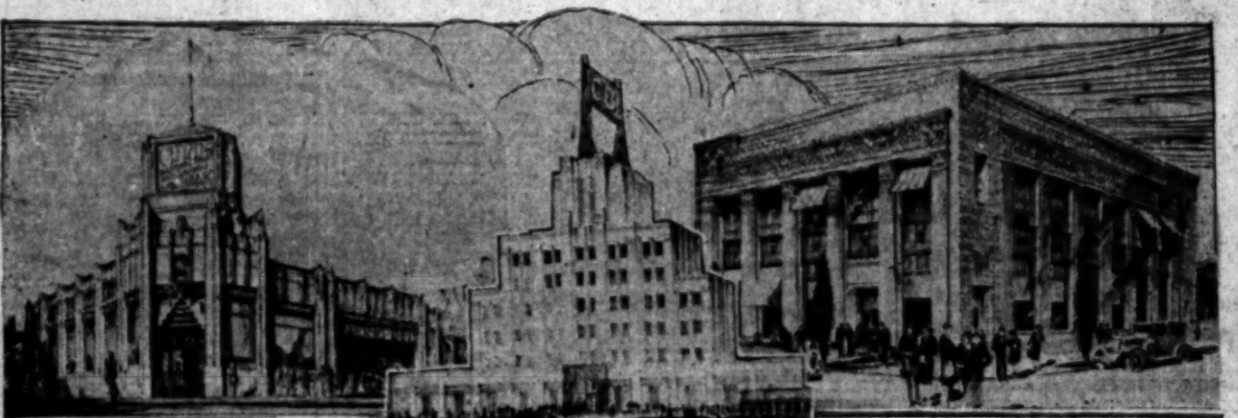
The same amount of money invested in real estate on a margin basis, which is equivalent to a down payment and payments over a period of years, is subject to less risk. Any place of California property, wisely purchased, is sure to increase in value.

Therefore, while the stock market is subject to the whims of market manipulators and has little assurance of profit, good real estate has only one direction to move in value—upward—and the profits are certain.

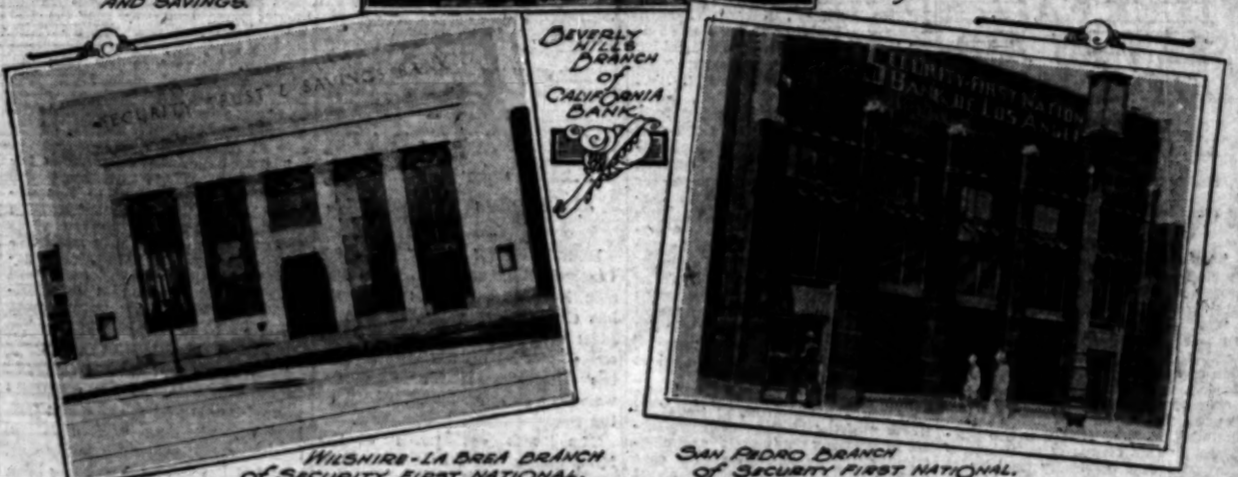
When the public begins to realize the truth of this analogy, realtors look for a vast amount of funds that have found their way into stock market channels to be diverted to real estate.

(Continued on Page 2, Column 3)

Branch Offices Erected in This City During Past Year



WASHINGTON-WESTVIEW BRANCH OF CITIZENS NATIONAL TRUST AND SAVINGS. OVERLY HILL BRANCH OF CALIFORNIA BANK. WILSHIRE-LA BREA BRANCH OF SECURITY FIRST NATIONAL. SAN PEDRO BRANCH OF SECURITY FIRST NATIONAL.



Santa Ana to Erect Church. Engineer Harry Hartley is preparing preliminary sketches for a reinforced concrete church building to be built in Santa Ana for the First Christian Church of Santa Ana. Rev. Walter Scott Buchanan, pastor. The structure will be of English Gothic design and will cost about \$100,000. Plans will call for Sunday-school room with seating capacity of 1100, seating capacity of church 745. The building will have a tower 100 feet in height.

Ten Acres at Gardena Sold to Local Man

GARDENA, Nov. 2.—Sale of the Edward Backs property at One Hundred and Eighty-second and Redondo streets to H. L. Gilbert of Los Angeles was reported last week. The property, involving a tract of ten acres, was purchased for \$200,000 and brings Mr. Gilbert's investments in Gardena Valley property since the first of the year to more than \$250,000.

Santa Ana to Erect Church

Engineer Harry Hartley is preparing preliminary sketches for a reinforced concrete church building to be built in Santa Ana for the First Christian Church of Santa Ana. Rev. Walter Scott Buchanan, pastor. The structure will be of English Gothic design and will cost about \$100,000. Plans will call for Sunday-school room with seating capacity of 1100, seating capacity of church 745. The building will have a tower 100 feet in height.

MANY NEW MEMBERS JOIN BOARD

Realtors Report Increase in Membership for Past Twelve Months

With the admission of fourteen new members last week, a total of ninety new members have been taken into the Los Angeles Realty Board since January 1, according to President Mason Case, one of the largest increases over a similar period of time in the history of the board. This includes only active members, and does not take into consideration affiliate or associate members.

The Los Angeles board has by far the largest membership of any board on the coast, and has approximately one-fourth of the membership of the California Real Estate Association. Only one board in the National Association of Real Estate Boards, Chicago, has a larger active membership than the Los Angeles group.

The list of new active members includes: Investment Properties Corporation, Los Angeles; Real Estate Company, Fred H. Bagley, W. T. Bohannon, Central Investment Company, Harry H. Culp, R. L. Garth, T. C. Moore, Organization, Edward S. Goodner, J. Leslie Jacobs, J. H. Lavender, Charles E. Lindblad, A. Company, Moore Company, J. Clifford Smith, Charles D. Taylor and Tourtellot Sales Organization.

Hotel Concern Takes Control of Apartments

Addition of another link to the chain of local hotels and apartment-houses operated by Consolidated Hotels, Inc., was disclosed yesterday with the announcement that the Flat Apartments at 300 South Main street have just been leased from William Feigenbaum, owner and builder. The structure is four stories in height, of brick construction, and contains forty-eight apartments. It represents a total investment of more than \$100,000 in land, building and furnishings and is said to be one of the finest establishments of the kind in the western portion of Los Angeles. Site of the property is 60x150 feet.

Realty Women Plan Meeting at Alhambra

The women's division, southern area, of the California Real Estate Association, will hold its monthly luncheon meeting at the Alhambra Athletic Club, Alhambra, on Saturday, Nov. 2, at 12:30 p.m. Mrs. H. H. Harts, San Pedro, chairman. Mrs. Harts has been elected a regional vice-president of the State association, the first woman to hold that office.

Redlands May Offer Site for New Hostelry

REDLANDS, Nov. 2. (Exclusive)—Property owners of East State street are making plans to purchase from Corner Brothers for \$10,000 property at State and Beacon and offer it to Kaufman Brothers, of Los Angeles in consideration that they will build a \$200,000 hotel there. Members of the hotel committee of the Chamber of Commerce have approved the project and it is expected it soon will be subscribed a considerable amount toward the purchase of the lot, it is reported. The site is on the route of traffic over the Ocean to Ocean Highway from the East.

Store Lease Held Record for District

Setting a new high mark for inside frontage on Hollywood Boulevard, Grace De Neefe has signed a ten-year lease for a fifteen-foot store room in the Hollywood Studio Building, Bernard Rosenthal of Rosenthal and Associates, announced yesterday.

County Group Plans Meeting

BURBANK, Nov. 2. (Exclusive)—The November meeting of the Association of City Planners of Los Angeles county will be held here on the 16th inst. More than 100 delegates are expected to attend the conference and Burbank has named a committee headed by President L. H. Boydston of the Burbank Planning Commission to complete details for the meeting. A luncheon and program have been arranged. Several prominent speakers will address the conference.

LARGE SUM INVOLVED IN LAND SALES

Several Transactions of Past Week Reported by Local Broker

Realty deals involving approximately \$300,000 were reported last week by Maurice L. Moss, local broker. The deals involved the sale of property in Los Angeles and other cities as well as numerous leases.

The deals reported follow: Purchase by Mr. Moss of the southwest corner of Wilshire and Santa Monica for 135 feet, for \$20,000, the site to be purchased by Mr. Moss of the north corner of Wilshire and Santa Monica for 140 feet for \$20,000. In the sale of Wilshire and Santa Monica for 140 feet for \$20,000. In the sale of Wilshire and Santa Monica for 140 feet for \$20,000.

Mr. Moss acquired the southwest corner of Wilshire and Santa Monica for 140 feet for \$20,000. In the sale of Wilshire and Santa Monica for 140 feet for \$20,000. In the sale of Wilshire and Santa Monica for 140 feet for \$20,000.

Piston Concern Opens Factory

TORRANCE, Nov. 2. (Exclusive)—Formal opening of the D. & M. Machine Works plant at 2304 Artesano street took place Saturday with every department in full operation. The plant, formerly located at Lomita, now occupies a new building 80x100 feet on its recently purchased acre tract.

Oil Tool Company Adds to Factory

HUNTINGTON PARK, Nov. 2. (Exclusive)—The Baker Oil Tool Company has started the construction of another unit at its plant on East Main street, which is to be an industrial building, 140x28 feet in dimensions. The structure is to be of steel frame and sheet iron.

PRIZE DRAWINGS TO BE EXHIBITED

Competition Winners Will Receive Honor

Architects' Fete to Launch Local Display

Public May View Home Plans Without Charge

Formal opening of the exhibition of grand prize winning and honorable mention designs in the 1929 National Better Homes Architectural competition sponsored by The Times, will occur on the evening of the 12th inst., on the main floor of the Architectural Building, Fifth and Figueroa streets.

The opening of the exhibition will be preceded by the annual joint dinner of the Los Angeles Chapter of the American Institute of Architects and the Los Angeles Architectural Club. The dinner will be at the University Club at 5:30 o'clock.

ARCHITECTS HONORED. The architects of Los Angeles will take this occasion to honor two of their fellow architects, who won first and second grand national prizes for their designs submitted in this competition. They are H. Roy Kelley and Harrison Clarke.

George P. Hales, president of the Architectural Club, under whose auspices the exhibition of designs will be conducted, will preside at the dinner, which architects from near-by communities are expected to attend as well as those from Los Angeles.

Pierpont Davis, president of the Los Angeles Chapter, A.I.A., will speak, as will David J. Witmer, introducing Kelley and Clarke. The speaker of the evening will be John Steven McCroarty of The Times.

Members of the local jury of awards in the competition who selected the work of Kelley and Clarke as the best submitted, and whose judgment was verified by the national jury of awards, also will be guests at the dinner. They are, in addition to Mr. Witmer and Mr. Davis: Myron E. P. Lovell, Preston Wright and Edgar Harrison Lowell.

EXHIBITION PREVIEW. Following the dinner the meeting will adjourn to the Architects' Building for a preview of the exhibition. The exhibit will include some of the best, if not all of the designs submitted in the local competition.

It will be thrown open to the public for daily viewing, free of charge, from 9 a.m. to 5 p.m. It is expected that there will be a large attendance because the exhibition includes about 100 designs, which won prizes and honorable mentions in the national competition.

Further announcements on the exhibition will be made in the columns of The Times. Reservations for the dinner on the 12th inst. can be made at the Architectural Club headquarters by telephoning MURRAY 9700.

FACTORY PLANS ADDITION

VERNON, Nov. 2. (Exclusive)—Another addition is to be erected by the Technical Glass Company, located on Forty-eighth street, between Santa Fe avenue and Alameda street. The contract has been awarded to Ray Brownell, of Huntington Park, for the erection of a brick building to be 40x100 feet.

AS AN INVESTMENT THERE IS NO SUBSTITUTE FOR GOOD REAL ESTATE

MAJOR INTERSECTION

Corner lot, 240 by 90 feet. Important transfer point with through car lines on both streets. Improved with one and two-story brick store buildings. Present income good, and could be increased to over \$11,500 per year. Owner forced to liquidate and has priced this property far below actual cost to him. Will accept for equity \$65,000 in good trade.

DOWN TOWN PROPERTY

South of Third Street, in the established retail district. Lot has 51 feet frontage, and is partially improved with Class "A" store and hotel building. Present income nearly 8% NET, and under new leases will be close to 10% NET. The price \$250,000 is extremely low, and the terms very favorable indeed. Information at office only.

12% NET

Improved business property on important artery in Northwestern section. Modern store building fully occupied; all tenants but one under lease. Small bank mortgage at 7% has 2 years to run. \$20,000 cash will handle.

REMEMBER THIS IS 12% NET

W. L. HOLLINGSWORTH & CO., Realtors
Complete Insurance Service
Hollingsworth Building
6th and Hill Streets
TRinity 9651

ROBERT MARSH & CO., Inc.
REALTORS
200 Rives-Strong Bldg. TRinity 1131

FIRM HERE COMPETES WITH EAST

Large Motor Order Sent to Philadelphia Concern from This City

Evidence of the growing prestige of individual Los Angeles manufacturers in competition with established eastern firms is given in an order just shipped by the United States Electrical Manufacturing Company of 153 electric motors to be installed in the first of several coal breakers being built by the Stone & Webster Engineering Corporation of Boston for the Philadelphia and Reading Coal and Iron Company of Philadelphia.

Better Than Stocks

New Hancock Park Duplex of 14 rms. Just ready for tenants. Large rooms and All the Modern improvements. The Building has a Quiet Elegance which puts it in a Class by itself. The Apts. rent for \$100 per mo. each, which makes a Very attractive income. Price \$65,000. One incumb. of \$30,000. Will exch. Submit offer.

Clear Income and Vacant

Close In. Will exchange Part or all for Well located West Side Apt. or Business property up to \$300,000.

Want Clear Home Or Ranch

Close In. Alley Corner improved with 12 Apt. Bldg. Income \$4500 a year. Price \$35,000. Incumb. of \$12,500 offered in exchange.

VALVE MANUFACTURER LOCATES IN TORRANCE

TORRANCE, Nov. 2. (Exclusive)—The Foster Valve Company is the latest entry in oil well complement industry here, locating its manufacturing and sales center in the factory building formerly occupied by the Watson Perfuming Company on Two Hundred and Thirtieth street. Equipment valued at \$25,000 is being installed.



on the Ground"

Robes

95

warm, snugly padded silk

the "zero" hours of the

only warm, but good look-

presented Monday in a

encountered. Heavy craps

with interlarding of lamb wool.

each... is lovely pastel.

\$5.95, regularly \$9.75! Craps de

interlarding, pastel.

\$5.95, regularly \$6.95! Well

silk with hand trimmed.

Third Floor)

8 Garments each!

robe Bags

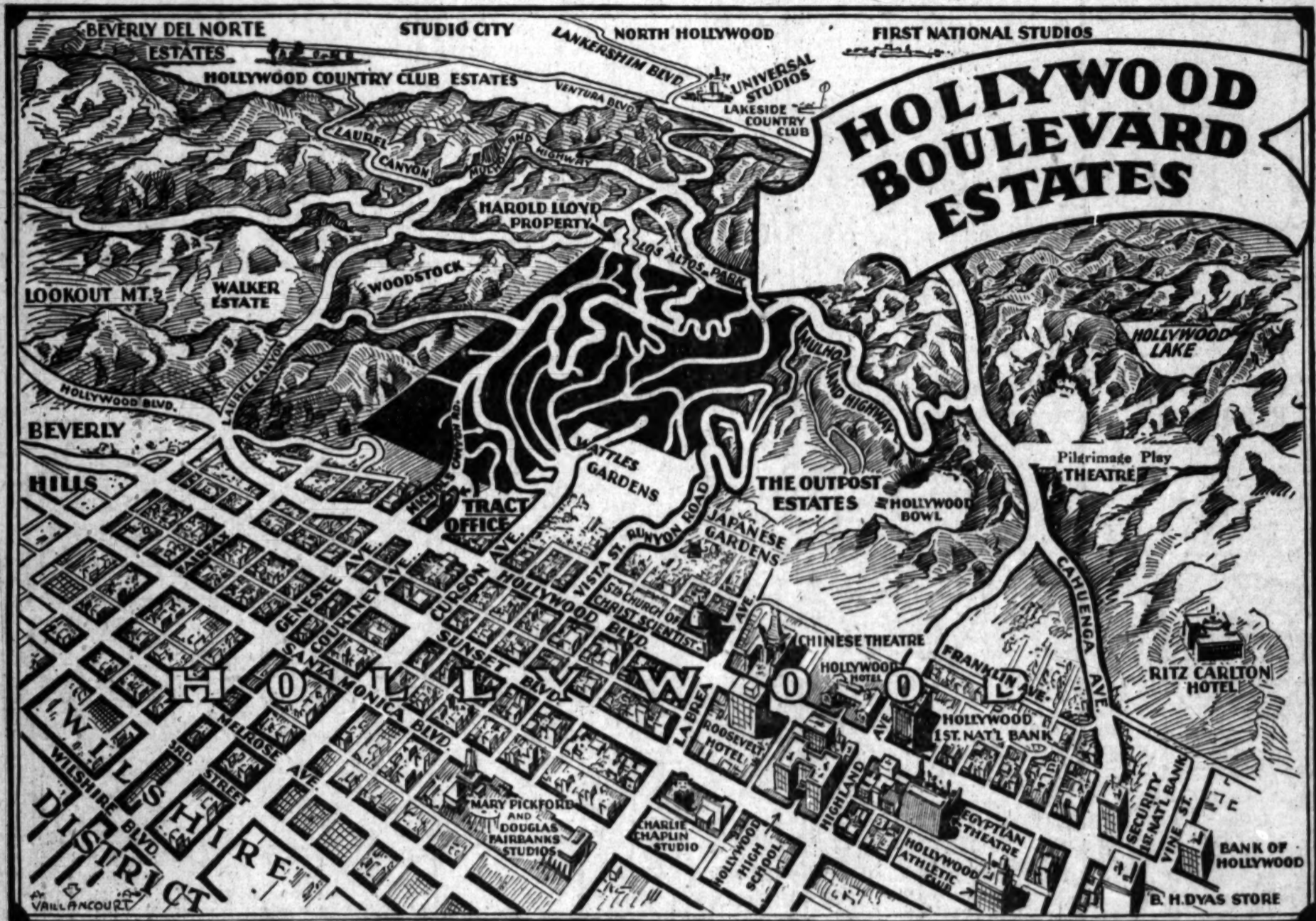
wardrobe bags \$2.44

one day only!

genuine Al-lon

Close-in Location Declared Valuable Asset

A minute from Hollywood Boulevard



Never before—never again such prices in Hollywood

VISUALIZING the Hollywood of today—and tomorrow—the present owners purchased the Hollywood Boulevard Estates years ago as acreage. They saw its future in the trend of Hollywood's growth. Through these years they have waited until Hollywood has grown all around them . . . to the west and to the north, even far up into the hills. They waited until the time was ripe for the ultimate in community development work . . . and now, John H. Blair and Larry Wood offer acre homesites overlooking the heart of Hollywood, within the reach of all who have dreamed of some day finding such property not prohibitively priced.

Virgin oak-wooded glades . . . vales shaded by sycamores and watered by living springs, flowing the year round. Nature undisturbed . . . all within a minute of Hollywood Boulevard.

Here a knoll overlooking Hollywood . . . a shady glen with trees . . . there an estate of an acre or more secluded from the main road by massive oaks, and accessible by private roadways.

These estates are priced as low as \$2200, and large, wooded estates ranging in price from \$3500 to \$18,000.

No one has ever had the opportunity, or ever will have the chance to buy such property anywhere

in the Los Angeles metropolitan area at these prices, even disregarding scenic beauty and climatic perfection.

It is regrettable that there is only a limited number of these estates, but they will come to their future owners at these ridiculously low prices because of the price paid for the acreage and because it has not been necessary for the owners to pay syndicate profits to finance the purchase, development, improvement or present sale of the property, which will be conducted by them at the least possible expense; all benefits therefrom now accruing to the buyers.

There are restricted areas of income-producing residential properties just around the corner from Hollywood Boulevard recommended as exceptional investment opportunities, with development plans already drawn and available to those interested.

No time should be lost in investigating Hollywood Boulevard Estates.

The first offering is Sunday, November 3rd, but there is already a waiting list consisting of those who have been asking for prices for months during which the extensive improvements have been in progress. However, all will receive courteous attention, and inquiries are invited.

Mail Coupon Below

There has been prepared a beautiful visualization in color of Hollywood Boulevard Estates, featuring home plans by the renowned city planning architect, Franz Herding, and giving full particulars concerning the entire property. To procure a copy simply sign and mail the coupon below.



BLAIR-WOOD COMPANY,
618 Rowan Building, Los Angeles.
Please send the Hollywood Boulevard Estates brochure to

Name

Address

John H. Blair and Larry Wood developers
BLAIR-WOOD CO.
Hollywood Blvd. at Nichols Canyon Road

618 Rowan Bldg., Los Angeles . Phone: FAber 3191

How To Get There

Drive west on Hollywood Boulevard to Courtney Avenue or Nichols Canyon Road, just seven blocks from La Brea Avenue. Then turn south for one block . . . and you are at the Hollywood Boulevard Tract office corner of Nichols Canyon Avenue and Hollywood Boulevard.



EMENT DEFINED

Terms and Conditions Under which property is Transferred

R. NELSON
owner of land, for a term less than his life interest in certain property. The term of the land for the period specified is postponed to a future date. The property is leased, it is generally understood, to be recorded. The failure to record the lease, when required by the statute, makes it void as to subsequent purchasers and encumbrancers who have no notice thereof. The lease when it is copied in the proper records of the county is constructive notice to all of the world of its contents.

Board Reports on Condition of Realty Market

Data for a report on real estate conditions throughout the country to be compiled by the National Association of Real Estate Boards was supplied by the directors of the Los Angeles Realty Board at a meeting held last week.

The twenty-seven men making up the directorate operate in every class of property, and in all sections of the city, and the report therefore was a cross section view of the real estate market in all its phases in Los Angeles. The material will be assembled by the National Association, and the findings furnished to all member boards.

It was the consensus of opinion of the local real estate men that the market in general is much more active here than it was a year ago at this time. This is particularly true of subdivided property which is showing a healthy increase in value.

Another thing brought out was that there is no overbuilding in single family residences in Los Angeles, indicating that the city is absorbing the increased population in a normal fashion. Just according to the data, remain about the same level as last year both in residential and commercial properties.

Statisticians Figure Gains in Population

Southern California, including eight counties, has increased 10 per cent in population during the past nine years, according to figures recently compiled by statisticians of the Pacific Telephone and Telegraph Company. Los Angeles county had the greatest increase, 141.3 per cent gain; San Diego, 64 per cent; Ventura, 55 per cent; Orange, 62.3 per cent; Riverside, 58.5 per cent, and San Bernardino, 57.7 per cent.

There are now approximately 3,000,000 persons in Southern California, as compared with 1,970,000 in 1920. Of the present number 1,200,000 or 75 per cent live in Los Angeles county.

NG BARGAIN BUILDING

Roofing
100 sq. ft. to roll.
Nails & Lap
Light, per roll, \$1.00
Medium, per roll, \$1.25
Heavy, per roll, \$1.50
Color Strip Shingles
Per Square—\$2.00
Bath Room Gas
Heaters, \$8

Garden Hose Special
50-ft. 3/4-inch, black, \$3.50
with couplings

Kitchen Unit
Reg. \$1.80
Now
Only
95c

in Front Glass Door Iron
\$1.98
With cord. Reg. \$3.00

BARGAINS FOR CHRISTMAS
Waffle Irons, Toasters, Kettles,
Coffee Urns, Curlers, Waxes

8-ft. Enameled Tub
Complete with Trim \$18
to Rough Plumbing
Slightly Off Grade

MEAD CO.

JA TILES
Bathrooms
So. La Brea Ave.
ANGELES
Manufacturing Co.

HOSPITAL UNIT NOW COMPLETE

Covina Institution Plans Expansion

Building Records to Exceed Past Year

Many New Residences Seen in Community

COVINA, Nov. 2. (Exclusive)—Outstanding in the 1929-30 building program of Covina, which city officials predict will break all previous records of the city, is the completion of the new \$75,000 hospital unit at the Covina Hospital, valued at \$150,000.

BUILDING UNIQUE

Architecture follows the Old English type and a special feature of the two-story addition is the arrangement of rooms about a central tower. The new building contains the only elevator service in Covina. Thomas Jewell of Los Angeles was the architect, and H. Richardson of Los Angeles, the contractor.

Another large building now under construction in the business section of the city is the new Old Fellows' Home at the corner of Citrus and Orange avenues, which is being constructed at a cost of \$75,000. The new lodge office of two stories, is of brick and steel construction. The first story will be devoted to store and office rooms, while the second will be used exclusively as lodge rooms. J. Hubbard of Covina, the architect.

Covina's first City Hall is being erected on city property on East College street, at a cost of \$80,000, and will house the fire department as well as city offices. The building has a two-story wing and was designed by C. H. Russell, Los Angeles architect. Thomas A. Foster of Covina, is the contractor. The building will be completed by January 1.

MANY HOMES BUILT

Building records also show that many new residences have been built this year to date, than during all of 1928.

The growth in residence sections of the city is especially noticeable in the exclusive San Jose Hills, which is distinguished for its colony of bankers' homes.

AREA NOTES TRANSFERS OF REALTY

Government Purchase in Pomona Leads Activity for Community

POMONA, Nov. 2. (Exclusive)—With the recent purchase by the federal government of a site on Main street between Fourth and Fifth streets for the erection of a 20,000 position building, renewed activity in building has been noted in the near vicinity has been noted.

During the past week J. A. Pich, real-estate broker, has sold for cash a 10-acre tract on Main street between Third and Fourth streets, to investors for a total consideration in excess of \$40,000. These premises were owned by James Rankin of Claremont, two lots; Parthenian estate of Los Angeles, one lot, and one lot.

This frontage, it is announced, will shortly be improved with modern business buildings and a new addition of capital and enterprise will soon enter the local competitive field.

Another deal in business property consummated by Mr. Pich, was the sale to J. O. Parrish, a local investor, of the building at 283 South Main street, occupied by Harry Green. This property, leased at an annual rental in excess of \$2000, is a brick structure equipped with modern dairy equipment and was owned by W. A. Tipple and Alameda Tipple of Huntington Park. All of these transactions were cash deals.

Plans Complete for Church at San Bernardino

Architects Pope & Burton have completed plans and specifications for a \$60,000 church building to rise on the northeast corner of Ninth and F streets, San Bernardino, for the Church of Jesus Christ of Latter Day Saints, according to William Barber, chairman of the building committee.

The structure will be built by day labor and subcontract under the supervision of Mr. Barber.

The building is to be of Spanish design, of reinforced concrete construction and will contain a main auditorium, recreation hall, Sunday school department, banqueting and rooms for the women's religious society.

Newspaper Man May Serve on Planning Body

REDLANDS, Oct. 28. (Exclusive)—Lynn M. King, newspaper editor who recently resigned as director of the Bureau of Public Works in Sacramento, is being urged to accept the post of a member of the Planning Commission of Redlands. Mr. King also is the president of the Redlands Building Loan Association.

There is a vacancy on the commission due to the recent resignation of Melvin Hoover, who has been a member for several years. The commission has been giving most of its attention recently to working out a master plan for the development of the industrial section of the city.

Plans for Highland Grammar School on Display



Plans for the grammar school building in Highland, which are declared to have created considerable comment, are to be on exhibition at the Architects' Building, Fifth and Figueroa streets, during the exhibit of work by David J. Witmer and Loyal F. Watson, architects, next week. These architects designed the school plans.

ACTIVE REALTY MART SEEN

Transactions for Past Week Show Marked Gains Compared to Similar Periods

Indicating a rising realty market in many districts, real-estate transactions totaling \$3,942,455 were registered during the current week as compared with \$3,674,431 for the previous period, in eleven communities in widely scattered areas of Los Angeles county, according to the regularly weekly survey of the Title Guaranty and Trust Company, which is based on instruments filed with the County Recorder.

Hollywood, with transactions of \$786,618, led all areas, followed by Wilshire, \$690,302; Long Beach, \$681,063; Beverly Hills, \$448,441; Glendale, \$407,880; Santa Monica, \$332,278; Alhambra, \$316,398; San Fernando Valley, \$180,800; Pasadena, \$107,404; Burbank, \$74,460, and Inglewood, \$36,811.

Alhambra with a spurt from last week's total of \$94,309 up to \$216,398, and Glendale showed the greatest percentage of gain. Hollywood, Long Beach, Santa Monica and Burbank all showed substantial gains in transactions.

Long Beach led in number of deeds filed with 201; Wilshire, 146; San Fernando Valley, 137; Hollywood, 102; Glendale, 80; Pasadena, 60; Beverly Hills, 48; Santa Monica, 45; Inglewood, 33; Alhambra, 32, and Burbank, 32, being next in line.

In Los Angeles county as a whole 6515 instruments were filed, as compared with 7775 for the preceding week, as follows:

	This week	Last week
Deeds	2,741	2,208
Trusts	1,436	1,477
Mortgages	773	1,207
Receiverships	1,125	1,284
Relinquishments	128	188
Total	6,515	7,775

Large Estate at Flintridge in Realty Deal

PASADENA, Nov. 2. (Exclusive)—The purchase of a \$135,000 residential estate in Flintridge by Fred B. Hartley, official of the J. C. Penny Company, was announced today by the Davis-Baker Company.

Hartley's residence is located on Commonwealth avenue, between Berkeley and Flintridge avenues, and was purchased from J. B. Green. It is surrounded by four acres of ground on which Hartley maintains his polo stables.

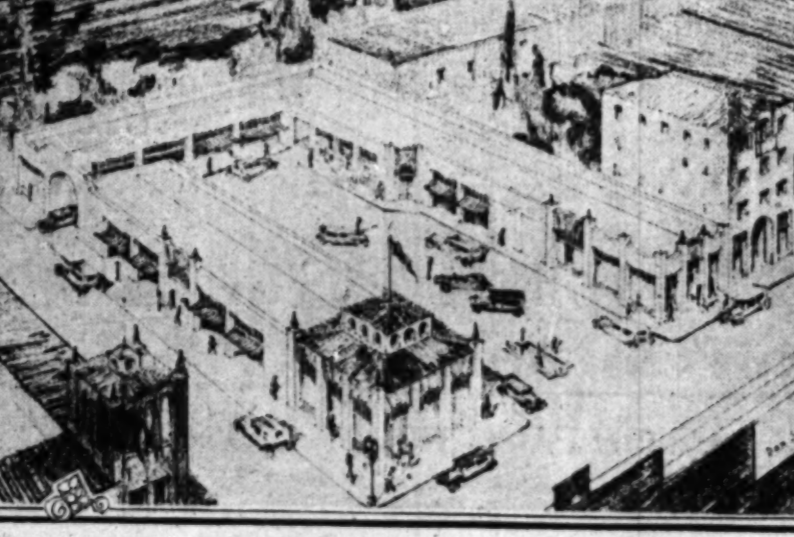
The Davis-Baker company also announced the completion of the \$100,000 home of H. W. Swafford, local lumberman, on Woodleigh Lane, near Flintridge avenue. The owner is affiliated with the Stanton Lumber Company in Los Angeles.

Board Names Leaders for Ensuing Year

NORTH HOLLYWOOD, Nov. 2. (Exclusive)—Robert C. Davis, pioneer real-estate dealer, was elected president of the North Hollywood Realty Board at a meeting held during the week in the offices of George Dine.

C. W. Crawshaw was elected vice-president and Draine, secretary-treasurer. In addition to the officers, C. E. Ellington, E. G. Bayne and Mrs. N. E. McCann will serve as directors of the board. The latter is the retiring president of the board.

North Broadway Improvement Project Planned



Marked construction begins soon. Pictured above is a drive-in market to be built at North Broadway and Eastlake avenue for Mrs. Katherine Zimmerman. The Los Angeles Investment Company is the designer and builder.

PHOENIX NOTES BUILDING SPURT

Permits Show Great Gain for Present Year

Large Office Structure Will Cost \$1,000,000

State Units Included in New Construction

PHOENIX, Nov. 2. (Exclusive)—Thus far in 1929, according to Chamber of Commerce figures, 300 new homes and 116 business buildings have been erected in Phoenix and its environs. More than half the residential structures built are in forty-five subdivisions outside the municipal limits. If the new Court-house and City Hall are united permits are 30 per cent greater in valuations than in the same period in 1928.

FORMATION OF COMPANY ANNOUNCED

Otto G. Wilkey & Co., Ltd., to Handle Properties of Parent Concern

Otto G. Wilkey announces the organization of a new corporation to be known as Otto G. Wilkey & Co., Ltd., to succeed the Edwards & Wilkey Company in its real estate activities.

State Highway Abandonment Aid to Project

A quarter-mile strip of highway extending along the ocean through the property of Rancho Santa Fe Corporation in San Diego county has been abandoned by resolution of the State Highway Commission, and the land has reverted to the original owners, the Harry Payne Whitney estate.

Inasmuch as the Rancho Santa Fe Corporation is a successor in interest to the Harry Payne Whitney estate, all legal obstacles have been eliminated by the highway commissioner's action, and the Rancho Santa Fe Corporation is now free to carry forward its development program.

Question of the ownership of the right of way came up a few months ago when construction operations began on a new beach club for Rancho Santa Fe Estates. It was found upon inspection of the records that after changing the course of the State highway across this land the State authorities had failed to abandon the old right of way in favor of the original owners.

Many Streets in Ontario to be Improved

ONTARIO, Nov. 2. (Exclusive)—With several street improvement projects recently completed, city engineers are considering improvement of others, including Campus avenue, three miles in length, and portions of South Sullivan avenue.

One of the contemplated improvements anticipated by the motoring public is that of Valley Boulevard from Ontario to Colton. According to C. E. Grier of Upland, chairman of the County Supervisors, a three-year program of improvement of the highway is proposed when Valley Boulevard is taken over as a State highway.

BUREAU REPORTS PROGRESS

Modernization Movement Gains Impetus as Plans of City's Builders Materialize

The modernization program inaugurated by the Builders' Exchange is under full headway, according to Miss Zan, general manager of the Builders' Exchange of Los Angeles, who has been elected permanent chairman of the general advisory committee selected from the building industry.

Realizing the importance of this movement the various trade associations throughout the city are offering their full co-operation, Zan declares. The Downtown Business Men's Association, a committee from which has been making a study of such movement, has expressed its desire to co-operate, having in mind the thought that those streets such as Hill, Broadway, Spring and Main, which will be the arteries to the new city center, easily lend themselves to such a plan.

Frank Metcalf, of Metcalf & Ryan, has accepted a place on the executive committee of the modernization bureau being organized within the next thirty days.

Chain Grocery Plans to Build New Store Unit

ONTARIO, Nov. 2. (Exclusive)—Torrey's Big Stores, a chain grocery organization, this week started construction of a \$100,000 store building in East A street, this city.

Torrey's Stores have had a branch in the Hotel Ontario Building for several months.

The structure under construction is 50,000 sq. ft. concrete and steel. A permit for the building was granted this week.

COMMUNITY SCHOOL SOON TO BE OPENED

The county schoolhouse at Thousand Oaks has just been completed and soon will be open for occupancy. It is a white stucco structure in Spanish style with twenty-eight rooms. There are seventy families in the town, which is forty-five minutes from Los Angeles by motor along the Ventura Highway. Nine hundred and ninety-nine oaks were donated by L. L. Colodny, who developed this spot, as well as its twin town, Picture City, five miles away on the same side highway.

ORNAMENTAL LIGHTS FOR VALLEY PLANNED

NORTH HOLLYWOOD, Nov. 2. (Exclusive)—A resolution ordering the installation of ornamental lights on Lakewood Boulevard, between Veterans street and San Fernando Road, a distance of several miles has been forwarded to the Los Angeles City Council. If the resolution is passed favorably, the lighting system will give to San Fernando Valley its most brilliantly illuminated highway.

Cablegrams Employed in Realty Deal

WALNUT PARK, Nov. 2. (Exclusive)—Closing a real estate deal by cablegram is one of the transactions which has been reported in real estate circles here. Richard Webster, who is the owner of a shoe store in Honolulu, owned a lot on Cudahy street, and he had as his representative, T. Barlow, a real estate man, to represent him. A cablegram was sent to Webster by his representative here, and the offer was accepted. Peterson is now the owner of the lot and will erect a residence upon it.

Survey Shows Marked Gains in Population

San Fernando Valley has been absorbing an increase in population of more than 600 new residents every thirty days since January 1, it is revealed in a comparison of figures from the water departments and the building and safety departments of San Fernando Valley annexes, Burbank and San Fernando, according to a survey just completed by Bernard Rosenthal, real-estate developer and general manager of the Equitable Realty Company.

Approximately four new houses have been finished every twenty-four hours within the confines of the valley since January 1, and yet this construction program has not kept pace with the influx of new residents as indicated by the shortage of houses in many sections, according to Rosenthal.

The number of vacancies in the valley as a whole is the lowest it has been for years due in a large measure to the new airports and motion-picture industries.

Mr. Rosenthal's estimate of the increase in population is based on school attendance figures, on the number of building permits issued, and the number of water-service connections.

Realty Trust Will Deal in Investments

A \$6,000,000 real-estate investment trust to deal in Southern California properties has been organized as the American Diversified Realty Corporation, Ltd., according to an announcement made yesterday by Hogan Wilford, president of the company.

Back of the organization is a group of business men and financiers which includes R. F. McEllean, chairman of the Los Angeles County Board of Supervisors; George W. C. Baker, president of Los Angeles East Side Organization; Hogan Wilford, banker; Cass E. Ecker, treasurer of Culver City; Richard S. Green, manufacturer; Tyler Woodward, president Woodward-Bonnett Packing Company; and John A. Woodward, president Woodward Oil Company.

Exhibit Home to be Opened

The largest exhibit home ever opened in Westwood Hills for inspection of the public is attracting scores of visitors daily, according to advice from Jans Investment Corporation this week.

Located on Beverly Glen Boulevard, almost midway between Beverly and Wilshire boulevards, the home is called The Slaty Florence, because of its modified Italian exterior. The residence contains nine bedrooms and offers six bedrooms and six baths.

The home may be reached by driving out Wilshire or Beverly Boulevard to Beverly Glen and then turning on Beverly Glen. Inspection hours are from 10 a.m. to 5 p.m. daily and Sunday.

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REPORTS SHOW INDUSTRIAL GAIN

Five Manufacturing Groups Disclose Income

Chemical Plants' Business Totals \$451,413,283

Factory Products of State Valued at \$2,200,000,000

Establishing California's rank as a great industrial center, corporations in five of the State's major manufacturing groups are reporting annual gross income to the Federal government amounting to the sum of \$1,117,973,699.

Figures compiled from the latest available income tax data by Gilbert H. Beesmyer, of the Guaranty Building and Loan Association, in connection with the Internal Revenue Bureau at Washington, show that 2023 corporations in the groups indicated make annual income returns to the government. Total net income of \$87,169,426 was reported.

Leading the five major groups is that of the corporations having net income of \$451,413,283, with net income of \$42,394,400. Gross income of \$78,669,640 was reported by corporations which showed no net gain. Total gross income in the chemical group was \$330,002,923.

Lumber and wood products furnished total gross income of \$176,047,899 and net income of \$3,646,182. Of 261 returns made, 132 reported gross income of \$92,673,770, with net income of \$3,646,182 and 129 gross income of \$83,174,133 and no net income.

In the metal and metal products class 814 corporations reported gross income totaling \$253,527,384. Of this number 448 with net income of \$21,582,914, turned in gross income of \$210,962,914. Reporting no net income 366 concerns had gross income of \$42,527,310.

Stone, clay and glass products with 197 corporations reporting, had gross income of \$71,204,848, a total of 108 acknowledged net income of \$11,493,001 and \$65,384,848 in gross income. Of this number 119 having gross income of \$3,830,592 claimed deficits in net earnings.

The printing and publishing group, composed of 427 corporations, furnished gross income of \$87,169,426. Net income of \$7,582,929 and gross income of \$73,586,497 were reported by 283 concerns and 144 reporting no net income had gross income of \$13,621,914.

The guaranty survey shows that the total gross income reported annually by the entire California manufacturing group exceeds \$2,200,000,000, with the yearly figure rapidly advancing.

Street Paving Contract Let

SOUTH GATE, Nov. 2. (Exclusive)—Koracovich & Price were the successful bidders for the contract for paving several streets in the Twedy Homesites tract, their bid being approximately \$168,833.26. This is about \$20,000 under the City Engineer's estimate. Construction of this project recently completed the State-street improvement project.

LABOR TURNOVER COST

Changing of Jobs by American Workers Results in Waste of \$352,000,000

Because John Brown, Joe White or Mary Black decide to quit one job and switch to another, it costs the American economy an average of \$352,000,000 a year in waste which otherwise would be diverted into channels productive of more employment and higher wages, according to a report issued by the National Industrial Conference Board.

This fact, plus the influence of conditions exert in stabilizing and clarifying the labor situation in communities, is one of the primary reasons the American public has taken so kindly to industrial mergers and amalgamations in recent years, according to Walter P. Moore, Jr., general sales manager of the Consolidated Rock Products Company, Los Angeles. With normal competitive conditions crystallized and production increased by reduction of unnecessary overhead, such mergers, he said, have resulted in a distinct improvement in the economic position of labor.

The report states that the percentage for the loss of jobs by persons employed, was 1.7 per cent. The average loss of jobs by persons employed, was 1.7 per cent. The average loss of jobs by persons employed, was 1.7 per cent.

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Steel and Concrete Vegetable Dock Completed

Safeway Stores, Inc. Improvement

Last week witnessed the completion and formal opening of the \$250,000 steel and concrete vegetable dock at the Safeway Stores, Inc. The building is declared by owners to be the largest of its type in the country.

COUNTY TO AID CITY ROAD CO.

Orange Supervisor Assist in Paying Cost of Highway

BOARD OF SUPERVISORS of Orange county will pay 25 per cent of the cost of paving the State highway starting at the beach club on Valencia street, a distance of two miles, the highway to be paved, will be paid for by the State.

This was the information given back to the Spanish Valley Mayor Thomas F. Murphy, presented the city's request for the board in motion picture. The board promised to pay 25 per cent of the cost of the highway, which means that the city will pay the balance of the cost.

C. V. Cortelyou, director of the City Engineer's office, said, will pay for the proposed road, leaving the city to pay the balance of the cost. The road is to be paved with concrete, and will be a half-mile long, and will be a part of the city's highway system.

City Engineer Ayers said that his department has preliminary plans for the job will be made by the city.

Residence Will be Seen by Stage

Architect Frank O'Connell is preparing plans for a residence to be seen by stage.

The new house is to be built on a hillside overlooking the city, and will be a two-story structure with a large garden and a swimming pool. The architect is Frank O'Connell, of Los Angeles.

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HOUSE-For Sale

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11-ROOM, built, half acre grounds for \$12,000. See below next page.

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15-ROOM - 100 ft. frontage on Lake Erie. Call Mr. No Trade GR 4854.

7-ROOM bungalow No. of Bu
near Gardner. \$9000. Mtg.
7% Terms. Call 7208.

BEVERLY HILLS—Business of the Beverly Hills Hotel, 9641 Wilshire Blvd., 3000 Wilshire, Beverly Hills, Calif. 90212, is now open for the season. The hotel is located on the corner of Wilshire and Beverly Hills. The hotel is a landmark building and is one of the most beautiful hotels in the world. The hotel is a landmark building and is one of the most beautiful hotels in the world. The hotel is a landmark building and is one of the most beautiful hotels in the world.

BEVERLY HILLS—For sale, 1000 Wilshire Blvd., Beverly Hills, Calif. 90212. The property is a landmark building and is one of the most beautiful hotels in the world. The property is a landmark building and is one of the most beautiful hotels in the world. The property is a landmark building and is one of the most beautiful hotels in the world.

SACRIFICING FOR A PARADISE—Sister, 6000 Wilshire Blvd., Beverly Hills, Calif. 90212. The property is a landmark building and is one of the most beautiful hotels in the world. The property is a landmark building and is one of the most beautiful hotels in the world. The property is a landmark building and is one of the most beautiful hotels in the world.

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